



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

SUMMARY: The National Credit Union Administration (NCUA) will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for NCUA, New Executive Office Building, Room 10235, Washington, DC 20503, or email at

OIRA_Submission@OMB.EOP.gov and (2) NCUA PRA Clearance Officer, 1775 Duke Street, Alexandria, VA 22314-3428 or email at PRAComments@ncua.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission may be obtained by emailing PRAComments@ncua.gov or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0039.

Type of Review: Reinstatement, with change, of a previously approved collection.

Title: Borrowed Funds from Natural Persons, 12 CFR 701.38

Abstract Section 701.38 of the NCUA regulations grants federal credit unions the authority to borrow funds from a natural person as long as they maintain a signed promissory note which includes the terms and conditions of maturity, repayment, interest rate, method of computation and method of payment; and the promissory note and any advertisements for borrowing have clearly visible language stating that the note represents money borrowed by the credit union and does not represent shares and is not insured by the National Credit Union Insurance Fund (NCUSIF). NCUA will use this information to ensure a credit union's natural person borrowings are in compliance and address all regulatory and safety and soundness requirements.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 935.

OMB Number: 3133-0125.

Title: Appraisals, 12 CFR 722.

Abstract: NCUA Regulation §722 implements a statutory requirement that appraisals used in real estate transactions be made in writing and meet certain standards. This collection of information is associated with the requirement that credit unions retain a copy of the written assessment for real estate transactions over \$250,000. Each federally insured credit union uses the information in determining whether and upon what terms to enter into a federally related transaction, such as making a loan secured by real estate. In addition, NCUA uses this information in its examinations of federally insured credit unions to ensure that extensions of credit by the federally-insured credit union that are collateralized by real estate are undertaken in accordance with appropriate safety and soundness principles.

Type of Review: Reinstatement without change of a previously approved collection.

Affected Public: Private sector: not-for-profit institutions.

Estimated Annual Burden Hours: 280,000.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on June 8, 2016.

Dated: June 14, 2016

Troy S. Hillier

NCUA PRA Clearance Officer

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